



# GFOASC Newsletter

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[www.state.sc.us/gfoa](http://www.state.sc.us/gfoa)

## Government Finance Officers Association of South Carolina



### 2003 Spring Conference *Renee Moore, Spring Conference Chair*

#### **GOVERNMENT FINANCE 2003: *ITS DÉJÀ VU ALL OVER AGAIN!***

We hope to see you all at our annual Spring Conference to be held May 7, at the Sheraton on Bush River Road. We are planning what we hope will be an informative and interesting day. Please join us for a great day with sessions addressing: current legislation, state issues, local government issues and higher education is-

sues, payroll issues, zero based budgeting discussions, e-commerce updates and others. We like to think it is the best CPE in town for the price!

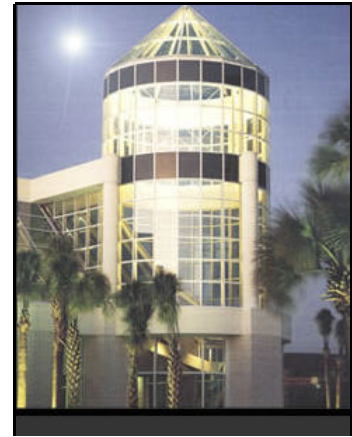
Look for our brochure with registration inside this newsletter or on our web site at <http://www.state.sc.us/gfoa/sc03reg.PDF>. Hope to see you there!

### 2003 Fall Conference *Ann Epting ~ Fall Conference Chair*

Plans for the 2003 Fall Conference are underway. The dates are October 19-22, 2003. This year we will be at the Myrtle Beach Convention Center and Radisson Hotel. The Convention Center has had a major face lift and the Radisson is a brand new facility just completed in January of this year. I believe this venue will offer our association an amazing new and exciting conference experience.

We will again keep our registration fees the same with no increase. This is the best quality CPE for the dollar available in South Carolina. Don't miss this opportunity to network with peers and learn about the latest topics in Government Finance.

Watch our web site at [www.state.sc.us/gfoa](http://www.state.sc.us/gfoa) for further details and registration information soon to come. Registration brochures should be mailed out in early June. Let us know if you have questions or concerns in the interim. We hope to see you there!



*Myrtle Beach Convention  
Center*

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## *From our President ~ Melissa (Missy) Coker*

Welcome to another year with GFOA. We're looking forward to a good year even though we are facing some of the biggest budget challenges we've had to face in a long time.

The next year promises to be a busy one for GFOA. Our first CPE was a great success and we have a full slate of other CPE classes scheduled. Our spring conference is scheduled for May 7 at the Sheraton Hotel and Conference Center in Columbia. The

Conference Committee is hard at work to ensure the conference has a great agenda. Fall conference will be October 19-22 at the new Myrtle Beach Convention Center and the Radisson Hotel.

I'd like to encourage all of you to get involved with GFOA. If you have ideas or suggestions for topics for CPE classes or sessions at the conference we'd like to hear about them. If you would like to serve on a committee, please let

us know. You can contact me (cokerm@wiltech.org or Lynne Lee (lslee@sc.rr.com) or any Board members their e-mail address and other information is located on the website. Visit the GFOA website at [www.state.sc.us/gfoa](http://www.state.sc.us/gfoa) for information about upcoming programs and activities.

GFOA is your organization. Get involved!

### **2003 Continuing Professional Education Courses Scheduled**

*Karen Wicker, CGFO ~ CPE Coordinator*

#### **GASB Roundtable & Tax Law Issues**

Date: April 25, 2003 CPE Hours: 8  
Instructor: Larry Finney, CPA  
Greene, Finney & Horton, LLP  
Cost: \$90 Member \$110 Non-member

We will spend half of the day on GASB 34, the bulk of which will be roundtable discussion with a panel of government and auditor representatives. The second half of the day will include a government law update and tax update, including a discussion of pertinent IRS and payroll issues.

#### **Cash Management, Debt and Financing**

Date: June 6, 2003 CPE Hours: 8  
Instructor: Larry Finney, CPA  
Greene, Finney & Horton, LLP  
Cost: \$90 Member \$110 Non-member

Cash is still King! So let's talk about cash management, debt and financing issues and alternatives. From investment vehicles, to projections, to financing alternatives....come prepared to share your experiences and knowledge too.

#### **Highly Effective Habits of Government Finance Officers**

Date: June 27, 2003 CPE Hours: 8  
Instructors: Larry Finney, CPA  
Greene, Finney & Horton, LLP  
Cost: \$90 Member \$110 Non-member

Come find out how your organization measures up.... whether it be fund balance reserves, contingency planning, monthly reporting, risk management, CAFRs, or capital improvement planning. Be prepared to talk about your best practices and to learn from others.

Registration forms are located on the web site at [www.state.sc.us/gfoa](http://www.state.sc.us/gfoa) or contact Lynne Lee at (803)951-7371 Phone; (803)359-4892 Fax; [lslee@sc.rr.com](mailto:lslee@sc.rr.com) Email.

Please remember to fax us a copy of your registration before submitting for payment so that we can hold a space for you.

## 2003 GFOASC Board of Directors

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### Administrative Assistance

For general administrative assistance and membership needs  
please contact our administrative coordinator:

Lynne S. Lee, Administrative Coordinator  
GFOASC

P.O. Box 280334, Columbia, SC 29228  
(803)951-7371 ~ Phone  
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**Direct Email  
Links  
are available  
on the**



**web site at  
[www.state.sc.us/gfoa](http://www.state.sc.us/gfoa)  
under the  
Board link.**

## Certification News

Frances G. Derrick, CGFO ~ Certification Committee Chair



The deadline for recertification was February 28, 2003. If you have not submitted your report, please let us know if you will be sending it late. Information concerning penalties for late reporting are located on the web site at [www.state.sc.us/gfoa](http://www.state.sc.us/gfoa) under the certification link.

Also please remember to include back-up informa-

tion for all non-GFOASC classes. You will need to submit background information or course description to verify the category of the CPE hours.

If you have any questions concerning your reporting or certification please contact us at DERRICKF@MAIL.LLR.STATE.SC.US or lslee@sc.rr.com.

There have been several changes to the guidelines which will begin next year. Watch for a letter outlining the new guidelines soon.

**Don't forget you are late  
if you have not  
submitted your continuing  
education  
report for 2003!**

## News From GASB ~ Exposure Draft

**GASB**

### **News Release: The Governmental Accounting Standards Board (GASB) Issues Exposure Draft on Other Postemployment Benefits to Increase Transparency**

The Governmental Accounting Standards Board

(GASB) has published two Exposure Drafts of proposed Statements on financial reporting of postemployment benefits. They are Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions and Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans. The proposed guidance is expected to produce greater transpar-

ency for decision-makers who rely on state and local governments' financial statements. The Exposure Drafts are available on the GASB website at [www.gasb.org](http://www.gasb.org). There is also a link to their web site on our homepage at [www.state.sc.us/gfoa](http://www.state.sc.us/gfoa).

## Nominating Committee News

Karen Wicker, CGFO ~ Committee Chair



The Nominating Committee will be getting together soon to work on the slate of officers for the 2003 Election. If you are interested in running for office or know someone who might make a good candidate, please let us know.

The guidelines for holding

an office are located on our web site at [www.state.sc.us/gfoa/](http://www.state.sc.us/gfoa/).

This year we will be electing a President-Elect (three year); Secretary (one year) Treasurer (two years); and two Board positions (two years).

If you should have any questions or need further information, please contact me at [karen@leo.scsl.state.sc.us](mailto:karen@leo.scsl.state.sc.us) or contact Lynne Lee at [lslee@sc.rr.com](mailto:lslee@sc.rr.com).



## GFOA National Update

Deborah S. Nye, CGFO ~ SC State Representative to GFOA National



**Congratulations** are in order for the following government agencies that have received the *Certificate of Achievement for Excellence in Financial Reporting* (CAFR Program).

- ◆ Commissioners of Public Works of the City of Greenwood ~ FYE 12/2001
- ◆ City of Charleston ~ FYE 12/2001
- ◆ County of Orangeburg ~ FYE 6/2001
- ◆ Lexington County School District Two ~ FYE 6/2001

*This list reflects the most recent winners provided by GFOA National on 02/20/2003. For a more complete list please check our web site at [www.state.sc.us/gfoa](http://www.state.sc.us/gfoa).*

This award program was established in 1945 by National GFOA and is designed to recognize and encourage excellence in financial reporting by state and local governments. It is expected that over 3,500 CAFRs for fiscal years ending during 2002 will be submitted for review. If your organization would like to join the Certification Program, further information can be obtained by sending email to [CAFRProgram@gfoa.org](mailto:CAFRProgram@gfoa.org).

Other nationally sponsored awards programs that you may be interested in are: the *Award for Excellence in Government Finance* that recognizes contributions to the practice of government finance that exemplify outstanding financial management; the *Distinguished Budget Presentation Award* that encourages governments to prepare budget documents of the highest quality to meet the needs of decision makers and citizens; and a relative new program, the *Popular Annual Financial Reporting Award*, which encourages governments to produce financial reports with the data presented in more understandable and accessible reports (less details than found in CAFRs).



**NEWS from  
NATIONAL GFOA**

For additional information and applications for these award programs, you can click on the link on the SC GFOA web page at [www.state.sc.us/gfoa/](http://www.state.sc.us/gfoa/).

For those of you pursuing a National CPFO certification, **the CPFO Deadline is May 9 to take exams on May 16 in New York City!**

Although we are all very aware of current budget cuts in travel, I still want to encourage you to attend the **National GFOA 2003 annual conference in New York City**. This is a perfect opportunity to meet with other finance officers who can offer experiences and possible answers to the challenges that continue to test all state and local governments. Government finance officers from around the globe will converge on the center of the financial world to learn from the experts and from each other how to successfully manage the complex issues confronting their communities.

*As your State Representative, I will be happy to find information or answers for you - please contact me at [d.s.nye@usa.net](mailto:d.s.nye@usa.net) or phone 803-892-2521 whenever necessary.*

**Deborah S. Nye, CGFO**

## 2003 AICPA Outstanding CPA in Government Award

The American Institute of Certified Public Accountants (AICPA) is now accepting nominations for the 2003 AICPA Outstanding CPA in Government Award. The deadline for nominations to be considered for the 2003 award is April 30, 2003. The award will be presented at the AICPA's 20th Annual National Governmental Accounting and Auditing Update Conference, August, 2003 in Washington DC. Nominations for 2003 are being accepted for CPA's working at the local level of government. You may request an application or further information by contacting Emanuela LiMandri at (212)596-6157 or email at [elimandri@aicpa.org](mailto:elimandri@aicpa.org) or contact us at [lslee@sc.rr.com](mailto:lslee@sc.rr.com) for a copy.

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### Continuing Professional Education

CPE Registration forms have been mailed out. Please let us know if you have not received yours. This information is also available online at [www.state.sc.us/gfoa/](http://www.state.sc.us/gfoa/) under the CPE link and on page two of this newsletter. Please contact us with questions or concerns about the schedule.

Spring has Sprung! See Spring Conference Details Inside!

### Dates to Remember

Spring Conference ~ May 7, 2003  
Fall Conference ~ October 19-22  
July Luncheon ~ July 30, 2003

### Newsletter Deadlines

If you have career announcements, job opportunities, or an article you would like printed in the GFOASC Newsletter, please contact:

Lynne Lee  
GFOASC Administrative  
Coordinator  
P.O. Box 280334  
Columbia, SC 29228  
(803) 951-7371 Phone  
(803) 359-4892 Fax  
[lslee@sc.rr.com](mailto:lslee@sc.rr.com) Email

The deadlines for upcoming issues this year will be as follows:

May 15, 2003  
August 15, 2003  
November 15, 2003

This information can also be posted on our Web site if requested.

## *GFOASC 2003 Academic Scholarships* *Donna Sullivan ~ Scholarship Chair*

The Government Finance Officers Association of South Carolina will be offering two academic scholarships this year. Our Willa S. Bellamy Scholarship is geared to four-year college students. The amount is \$2,000. Our Morris Vaughn Patterson (MVP) Scholarship has been set up for two-year students. The amount of this scholarship will be \$500. Applications are mailed out to all South Carolina Public colleges and universities each year. You can obtain an application on our web site at [www.state.sc.us/gfoa/](http://www.state.sc.us/gfoa/) under the scholarship link. The deadline for submission this year is April 25, 2003. If you have questions or need assistance please contact us at (803)951-7371 Phone, (803)359-4892 Fax, or [lslee@sc.rr.com](mailto:lslee@sc.rr.com) Email.

### *Membership Renewals*

*Viola Faust ~ Membership Chair*

Membership renewals were mailed out last month to all active members. If you have not received yours please do let us know and we will be glad to send out a duplicate. Please include your email address on your renewal form if you have one available as we will be using this information in the near future. Watch the web site for more information on a new program we will be implementing soon to notify you via email about classes, luncheons, newsletters, etc.